

Municipal Clerk  
Atlanta, Georgia

02- 8 -1539

AN ORDINANCE

UEZ-02-05

BY THE COMMUNITY DEVELOPMENT/HUMAN RESOURCES COMMITTEE

**AN ORDINANCE TO CREATE THE "HOLLY RIDGE APARTMENTS HOUSING ENTERPRISE ZONE" AND FOR OTHER PURPOSES.**

**WHEREAS** an amendment to the Constitution of the State of Georgia was adopted by referendum in November 1982 giving the Council of the City of Atlanta power to create urban enterprise zones in the City of Atlanta; and

**WHEREAS** enabling legislation known as the Atlanta/Fulton County Urban Enterprise Zone Act was enacted by the Georgia General Assembly and signed by the Governor in March 1983 and subsequently amended; and

**WHEREAS** the Atlanta/Fulton County Urban Enterprise Zone Act gives the Council of the City of Atlanta the authority to designate areas within the City as urban enterprise zones for housing purposes if certain conditions are met; and

**WHEREAS** the designation of a housing enterprise zone exempts the taxable value of property within the zone only from ad valorem taxes for City purposes, but the Board of Commissioners of Fulton County, by appropriate resolution, may exempt from ad valorem taxation for County purposes the taxable value of the same property that is exempted by the City; and

**WHEREAS** certain types of property may be exempted, conditions must be met by owners of private property to qualify for an exemption, period, and rate of exemptions, and elections may be made by the Atlanta City Council among various types of exemptions which are specified by State law; and

**WHEREAS** State law provides that an exemption from ad valorem taxation for City purposes also includes, but is not limited to, school and educational purposes; and

**WHEREAS** the City of Atlanta Development Impact Fee Ordinance provides that, under certain conditions, the City may exempt development in urban enterprise zones from the requirement to pay development impact fees; and

**WHEREAS** it is the expressed intent of the Atlanta City Council to use urban enterprise zone legislation as an incentive to generate private investment in areas of the City which otherwise might not attract such investments for commercial construction and job creation purposes; and

**WHEREAS** the conditions and qualifications of the Atlanta/Fulton County Urban Enterprise Zone Act, as amended, have been met relative to the creation of the "Holly Ridge Apartments Housing Enterprise Zone";

**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA,  
HEREBY ORDAINS AS FOLLOWS:**

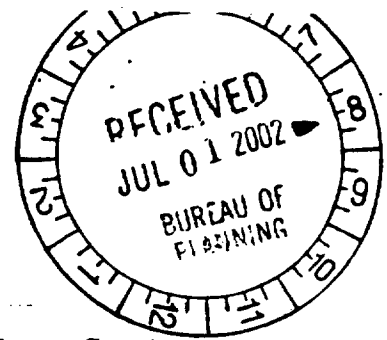
**Section 1:** It is found by the Council of the City of Atlanta that the area in and around the property that would be designated as the "Holly Ridge Apartments Housing Enterprise Zone" is economically and socially depressed. It is further found that areas such as this contribute to or cause unemployment, create an inordinate demand for public services and, in general, have a deleterious effect on the public health, safety, welfare, and morals. It is further found that these areas, as is the case with the property that would be designated as the "Holly Ridge Apartments Housing Enterprise Zone" are characterized by having no investment or under-investment by private enterprise in ventures which produce jobs, trade, provision of services, and economic activities which individually and together contribute to a healthy society. This lack of private investment and activity contributes to social and economic depression in such areas. Therefore, it is in the public interest that incentives be provided to private enterprise to invest in such areas, and that such private enterprise place priority upon the employment of those residents in those economically- and socially-depressed areas designated herein as urban enterprise zones.

**Section 2:** The "Holly Ridge Apartments Housing Enterprise Zone" is hereby created for the subject property. The effective date of all exemptions established therein shall be January 1, 2003. The Holly Ridge Apartments Housing Enterprise Zone shall be abolished on December 31, 2012. The Holly Ridge Apartments Housing Enterprise Zone shall otherwise not be abolished except as provided in State law. A legal description of the Holly Ridge Apartments Housing Enterprise Zone is attached hereto as Exhibit "A", and made a part hereof, and shall be on file in the Bureau of Planning and the Office of the Municipal Clerk.

**Section 3:** The Municipal Clerk is hereby directed to transmit a copy of this Ordinance as well as the legal description of the Holly Ridge Apartments Housing Enterprise Zone to the Tax Commissioner of Fulton County, to the Commissioner of the Department of Community Affairs of the State of Georgia, and to the Superintendent of the Atlanta Board of Education immediately upon the approval by the Mayor of the City of Atlanta.

**Section 4:** That all ordinances and parts of ordinances that are in conflict herewith are hereby repealed.

UEZ-0205



Legal Description

Exhibit "A"

All that real estate situated and being in Land Lot 251 of the 17<sup>th</sup> District of Fulton County, Georgia and being more particularly described as follows:

TO FIND THE POINT OF BEGINNING commence at the southwest corner of Land Lot 251 and run thence north 0 degrees 24 minutes west along the westerly side of land Lot 251 a distance of 1404.0 feet to an iron pin; run thence north 77 degrees 26 minutes east a distance of 921.01 feet to an iron pin which is the POINT OF BEGINNING; running thence north 77 degrees 26 minutes east a distance of 520.0 feet to an iron pin; running thence south 6 degrees 26 minutes east a distance of 480.0 feet to an iron pin; running thence north 83 degrees 34 minutes east a distance of 400.00 feet to an iron pin on the westerly right of way of Hollywood Road; running thence southeasterly following the westerly right-of-way of Hollywood Road south 6 degrees 26 minutes east a distance of 180.0 feet to an iron pin; running thence south 70 degrees 30 minutes west a distance of 1075.0 feet to an iron pin; thence north 70 degrees 10 minutes west a distance of 90.02 feet to an iron pin; thence north 9 degrees 12 minutes west a distance of 340.0 feet to an iron pin; thence north 42 degrees 20 minutes east a distance of 319.12 feet to an iron pin; thence north 9 degrees 15 minutes west a distance of 258.0 feet to an iron pin and the point of beginning; shown on plat of the property of Butler Y. Homes, Inc. dated July 9, 1969, prepared by Noel W. Cook, registered land surveyor, located in Plat Book 92, page 84 Fulton County Records;

Together with a permanent easement running with said property, for the purpose of ingress and egress thereto and therefrom, and for the purpose of the installation, maintenance and repair of a headwall and storm sewers to drain surface water from the foregoing tract over and across the following property:

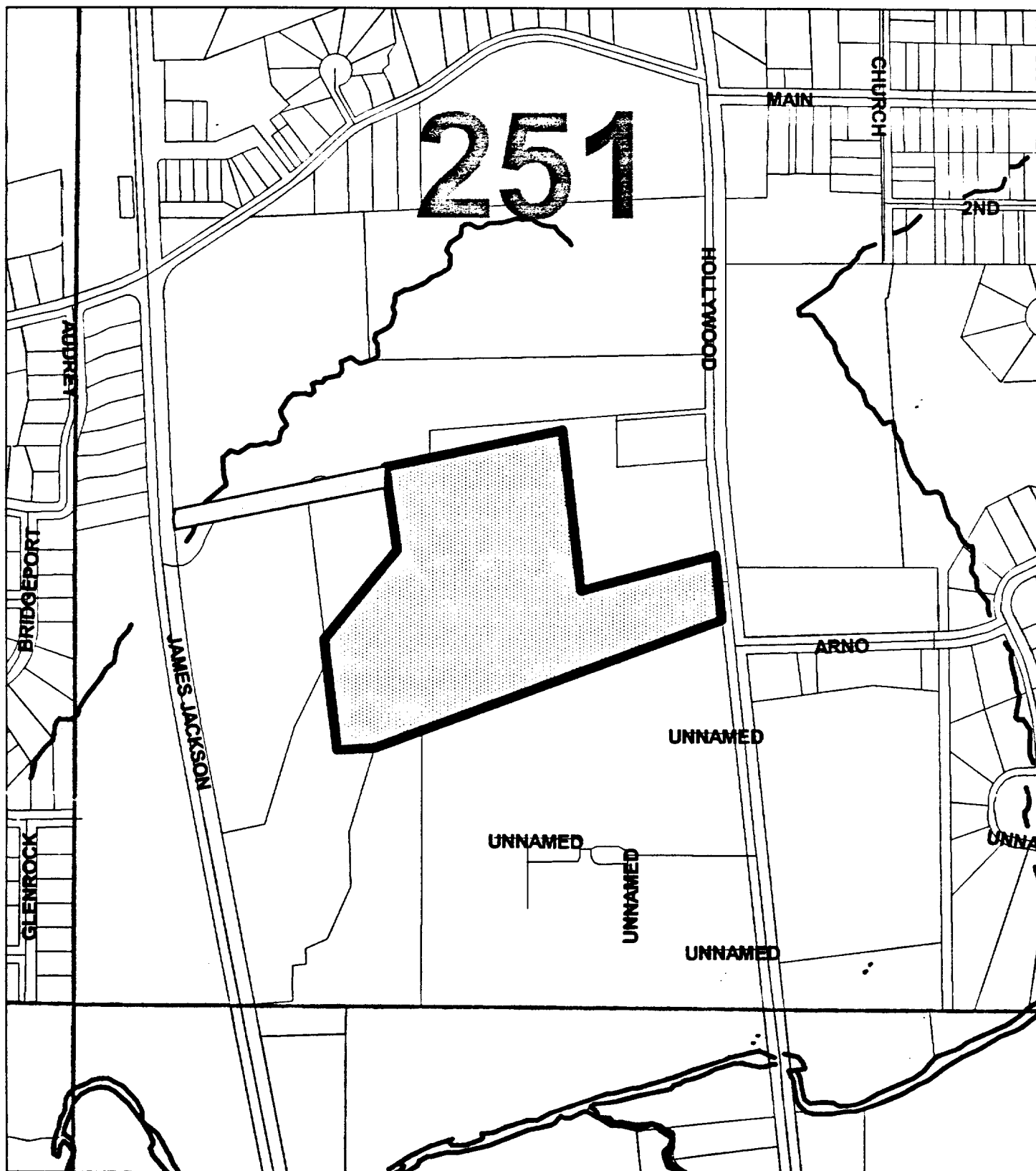
Beginning at the point of beginning fixed for the foregoing tract of land; running thence south 9 degrees 15 minutes east a distance of 60 feet to a point; running thence south 77 degrees 26 minutes west a distance of 640 feet more or less to a point on the easterly right-of-way of Jackson Parkway; running thence north along the eastern right-of-way of Jackson Parkway a distance of 60 feet to a point; running thence north 77 degrees 26 minutes east a distance of 640 feet more or less to the point of beginning, with the right to enter said easement area at all reasonable times for the purpose of grading and paving, and for the reasonable installation, maintenance and repair of the headwall and storm sewer constructed in said easement area;

"Together with a permanent easement running with said tract of land, ten feet in with, for the installation, maintenance and repair of a sanitary sewer, the center line of which is located as follows:

TO FIND THE POINT OF BEGINNING of said center line commence at the southwest corner of Land Lot 251 and run thence north along the westerly side of Land Lot 251 a distance of 1404 feet to an iron pin; run thence north 77 degrees 26 minutes east a distance of 281.01 feet, more or less, to an iron pin on the northeasterly side of Jackson Parkway; run thence along the northeastern side of Jackson Parkway south 05 degrees 42 minutes east a distance of 131.2 feet to a point, which is the TRUE POINT OF BEGINNING; running thence north 62 degrees 32 minutes 30 seconds east a distance of 40 feet to an existing manhole; running thence north 46 degrees 50 minutes 45 seconds east a distance of 150 feet to an existing manhole; running thence easterly a distance of 282 feet, more or less, to an existing manhole; running thence southeasterly 232 feet, more or less, to a point on the westerly boundary of property owned by party of the second part which point is 166 feet south of the northwesterly corner of said tract of land, which was acquired by deed from Charles Loridans Foundation, Inc. identified below;

And again from the TRUE POINT OF BEGINNING running thence south 62 degrees 32 minutes 30 seconds west a distance of 104.1 feet to an existing manhole; running thence south 02 degrees 13 minutes 15 seconds west a distance of 188 feet to an existing manhole; running thence south 29 degrees 11 minutes 15 seconds west a distance of 251 feet to an existing manhole; running thence south 09 degrees 03 minutes 15 seconds west a distance of 342.6 feet to an existing manhole; running thence south 89 degrees 51 minutes 15 seconds west to the westerly edge of Land Lot 251, which point is 533 feet north of the southwest corner of Land Lot 251; foregoing easement being a permanent easement serving the tract of land acquired by Butler Y. Homes, Inc. from Charles Loridans Foundation, Inc. by deed dated July 18, 1969, recorded in Deed Book 5009, pages 524-26, Fulton County Georgia records."

251



**HOLLY RIDGE APARTMENTS  
HOUSING ENTERPRISE ZONE**

UEZ-02-05

**EVALUATION OF THE PROPOSED  
"HOLLY RIDGE APARTMENTS HOUSING ENTERPRISE ZONE"**

<b>CRITERION</b>	<b>REQUIRED</b>	<b>PROPOSED</b>	<b>COMPLIANCE</b>
1. <u>Eligibility Criteria:</u>  a. Evidence of Pervasive Poverty  b. Unemployment  c. General Distress  d. Underdevelopment	<u>Must meet 3 of the 4 Criteria:</u>  a. Poverty rate of $\geq 20\%$ for the Census Block Group. b. Unemployment: <ul style="list-style-type: none"> <li>Census Tract having at least 10% higher than the State Average; OR</li> <li>Significant Job Loss, to be documented by the applicant.</li> </ul> c. General Distress: <ul style="list-style-type: none"> <li>High Crime within the police beat/zone; OR</li> <li>Vacant and/or Dilapidated Structures, or Deteriorated Infrastructure, based on documented proof of existing abandoned and/or dilapidated structures within one block of the project area, or deteriorated infrastructure.</li> </ul> d. Underdevelopment: The NPU has $\leq 20\%$ of the amount of Development Activity compared to the City as a whole.	a. Poverty rate of $\geq 30\%$ for Block Group 3 of Census Tract 87.02. Meets this criterion.  b. Unemployment rate of 8.8% for Census Tract 87.02. Meets this criterion.  c. Crime rate of only -7% for Police Beat/Zone 106. No documentation of the presence of vacant and/or dilapidated structures, or of deteriorated infrastructure, was provided by the applicant. Does not meet this criterion.  d. Development activity of -26% for NPU "G", compared with the City overall. Meets this criterion.	Meets 3 of the 4 required criteria:  Meets Criteria #a, #b, & #d.  √
2. Acreage	None.	13.85 acres of land.	√
3. CDP Consistency	CDP Land Use Classification: Medium-Density Residential. Allowed F.A.R.: 0.696.	Proposed F.A.R.: 0.282. Consistent with the CDP.	√
4. Zoning Compliance	RG-3.	RG-3.	√
5. Project Specificity	Project-Specific Zone or $\geq 50\%$ of Areawide Zone	Project-Specific	√
6. Non-Displacement	Minimum Displacement	Applicant is to submit a relocation plan.	√
7. Job Creation	First Source Jobs Policy	Not Applicable	√
8. Financial Feasibility	<u>Chief Financial Officer's Statement of Fiscal Impact:</u> a. Negative cash flow; OR b. Debt coverage ratio $< 1.20$ ; OR c. A variable-ratio debt coverage ratio that is equivalent to said fixed-rate ratio, based upon reasonable assumptions as certified.	To be determined.	To be determined.

0E2-02-05



## CITY OF ATLANTA

DEPARTMENT OF PLANNING, DEVELOPMENT AND NEIGHBORHOOD CONSERVATION

68 MITCHELL STREET, S.W. SUITE 3350 • ATLANTA, GEORGIA 30335-0308

404-330-6145 • FAX: 404-658-7491

SHIRLEY FRANKLIN  
MAYOR

Commissioner

TIM POLK  
Acting Commissioner

Director

Bureau of Planning

July 16, 2002

Mr. Chase Northcutt  
Holly Ridge Apartments Limited Partnership  
C/o RHA/Housing, Inc.  
3060 Peachtree Road, NW, Suite 900  
Atlanta, Ga. 30305

Dear Mr. Northcutt

We have received your application for designation of the Holly Ridge Apartments housing enterprise zone. Our staff is currently reviewing the application with regard to the City's criteria for urban enterprise zone designation.

We have scheduled your presentation of the application to Neighborhood Planning Unit (NPU) G on Thursday, August 15, 2002 at 7:00 p.m. at the English Park Recreation Center, located at 1340 Bolton Road, NW. The chair of NPU - G is Richie Bishop, who can be reached at (404) 792-2820. Please be present at the NPU - G meeting to briefly present your proposal and to answer any questions regarding your application.

Additionally, the Community Development and Human Resources Committee of the Atlanta City Council will hold a public hearing on your application on Monday, September 23, 2002 at 6:00 p.m. in the Council Chambers at City Hall. Please be present at the hearing to briefly present your proposal and to answer any questions regarding this application.

Should you require any further information, please contact Linda Logan at (404) 330-6637 or Sara Wade Hicks at (404) 330-6728.

Sincerely,

  
Beverley Dockeray-Ojo  
Acting Director

cc: Tim Polk  
Sara Wade Hicks  
Linda Logan

## TRANSMITTAL FORM FOR LEGISLATION

To Mayor's Office: Greg Pridgeon/Wanda McCoy  
(For review & distribution to Executive Management)

Commissioner Signature Philip Smith Director Signature PNR - OJV  
Department of Planning Bureau of Planning

From: Originating Dept. Department of Planning and Community Development Contact (name): Sara Wade Hicks,  
Assistant Director—Ext. 6728

Committee of Purview: Community Development /Human Resources

Committee Meeting Dates: 9/10/02 CD; 9/23/02 public hearing; 10/26/02  
10/01/02 CD. City Council Meeting Date: 10/07/02

### CAPTION:

AN ORDINANCE BY THE COMMUNITY DEVELOPMENT/HUMAN RESOURCES COMMITTEE TO CREATE THE "HOLLY RIDGE APARTMENTS HOUSING ENTERPRISE ZONE", TO BE LOCATED AT 1620 HOLLYWOOD ROAD, N.W., AND FOR OTHER PURPOSES.

### BACKGROUND/PURPOSE/DISCUSSION:

Applicant/developer Holly Ridge Apartments Limited Partnership/Holly Ridge Development, LLC (c/o RHA Housing, Inc.) proposes to renovate 216 apartment units within the existing Holly Ridge Apartments, which would comprise 170,198 square feet of building space on 13.85 acres of land. In accordance with the requirements for housing enterprise zones, 20 percent of the new housing units would be designated as "affordable" (for moderate-income residents). The subject property is located in NPU "G", Council District 9, within Land Lot 251 of District 17. If the proposed development project is constructed, it would further the City's policy of maintaining its housing stock. The estimated total project development cost is \$13,664,761. Financing would be provided by First Tennessee Bank National Association

### FINANCIAL IMPACT (if any):

The Department of Finance is conducting a fiscal impact analysis for the proposed zone. \*

*Mayor's Staff Only*

Received by Mayor's Office: 8/29/02 Reviewed: JS  
(Date) (Initials) (Date)

Submitted to Council: \_\_\_\_\_  
(Date)

Action by Committee: Approved Adversed Held Amended  
Substitute Referred Other